

commodore international limited
 projected borrowings/interest expense by country exclude mortgages/leases
 for the year 1986 (in local currency)
 in thousands

| country | actual | | | | projected | | | | projected | | | | projected | | | |
|---------------|--------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|
| | qtr end | 3/31/86 | qtr end | 6/30/86 | qtr end | 9/30/86 | qtr end | 12/31/86 | qtr end | 3/31/86 | qtr end | 6/30/86 | qtr end | 9/30/86 | qtr end | 12/31/86 |
| | average fx rate | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense |
| north america | | | | | | | | | | | | | | | | |
| us sales co | 1.00 | 83100 | 9.37 | 2037 | 82400 | 8.75 | 1802 | 82400 | 8.75 | 1802 | 70000 | 9.00 | 1575 | | | |
| canada | 1.41 | 2600 | 11.00 | 72 | 2300 | 11.00 | 63 | 2000 | 11.00 | 55 | 2000 | 11.00 | 55 | | | |
| europa | | | | | | | | | | | | | | | | |
| germany | 2.35 | 24920 | 8.25 | 514 | 25000 | 8.00 | 500 | 30000 | 8.00 | 600 | 20000 | 8.00 | 400 | | | |
| uk | 1.43 | 9000 | 11.25 | 253 | 9000 | 11.25 | 253 | 9000 | 11.25 | 253 | 8000 | 11.25 | 225 | | | |
| austria | 16.48 | 51600 | 8.00 | 1032 | 50200 | 7.50 | 940 | 60000 | 7.25 | 1100 | 60000 | 7.25 | 1100 | | | |
| italy | 1594.67 | 20450000 | 15.50 | 1044000 | 16352000 | 15.00 | 615000 | 14937000 | 15.00 | 560000 | 15888000 | 15.00 | 595000 | | | |
| switzerland | 1.98 | 475 | 6.75 | 8 | 3000 | 6.75 | 50 | 5000 | 6.75 | 80 | 5000 | 6.75 | 80 | | | |
| norway | 7.31 | 1000 | 15.00 | 37 | 2500 | 15.00 | 94 | 8000 | 15.00 | 300 | 14000 | 15.00 | 525 | | | |
| netherlands | 2.64 | 2800 | 7.50 | 51 | 0 | 0.00 | 0 | 0 | 0.00 | 0 | 0 | 0.00 | 0 | | | |
| belgium | 48.40 | 115000 | 10.25 | 3227 | 80000 | 11.25 | 2250 | 77000 | 11.25 | 2200 | 61000 | 11.25 | 1800 | | | |
| sweden | 7.40 | 6000 | 14.75 | 235 | 5000 | 13.00 | 160 | 8000 | 13.00 | 260 | 8000 | 13.00 | 260 | | | |
| france | 7.21 | 6393 | 12.20 | 195 | 11863 | 11.70 | 347 | 15000 | 11.20 | 420 | 17000 | 11.20 | 476 | | | |
| far east | | | | | | | | | | | | | | | | |
| australia | 1.42 | 9000 | 18.00 | 380 | 8000 | 18.00 | 350 | 10000 | 18.00 | 450 | 11500 | 18.00 | 520 | | | |

****INSTRUCTIONS****

In completing all columns, please submit averages only for each calendar quarter in local currency. Do the best you can in forecasting interest rates and average outstandings. A SEPARATE SCHEDULE IS REQUIRED FOR ALL NON BANK RELATED INTEREST EXP. (examples are leases and mortgages)

projected borrowings/interest expense by country
for the year 1986 (in us dollars)

| country | 3/31/86 | | | | 6/30/86 | | | | 9/30/86 | | | | 12/31/86 | | | |
|---------------|--------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|--|--|--|
| | average fx rate | average outstandg | interest rate | interest expense | average outstandi | interest rate | interest expense | average outstandi | interest rate | interest expense | average outstandi | interest rate | interest expense | | | |
| north america | | | | | | | | | | | | | | | | |
| us sales co | 1.00 | 83100 | 9.37 | 2037 | 82400 | 8.75 | 1802 | 82400 | 8.75 | 1802 | 70000 | 9.00 | 1575 | | | |
| canada | 1.41 | 1844 | 11.00 | 51 | 1631 | 11.00 | 45 | 1418 | 11.00 | 39 | 1418 | 11.00 | 39 | | | |
| europa | | | | | | | | | | | | | | | | |
| germany | 2.35 | 10604 | 8.25 | 219 | 10638 | 8.00 | 213 | 12766 | 8.00 | 255 | 8511 | 8.00 | 170 | | | |
| uk | 1.43 | 12870 | 11.25 | 362 | 12870 | 11.25 | 362 | 12870 | 11.25 | 362 | 11440 | 11.25 | 322 | | | |
| austria | 16.48 | 3131 | 8.00 | 63 | 3046 | 7.50 | 57 | 3641 | 7.25 | 67 | 3641 | 7.25 | 67 | | | |
| italy | 1594.67 | 12824 | 15.50 | 655 | 10254 | 15.00 | 386 | 9367 | 15.00 | 351 | 9963 | 15.00 | 373 | | | |
| switzerland | 1.98 | 240 | 6.75 | 4 | 1515 | 6.75 | 25 | 2525 | 6.75 | 40 | 2525 | 6.75 | 40 | | | |
| norway | 7.31 | 137 | 15.00 | 5 | 342 | 15.00 | 13 | 1094 | 15.00 | 41 | 1915 | 15.00 | 72 | | | |
| netherlands | 2.64 | 1061 | 7.50 | 19 | 0 | 0.00 | 0 | 0 | 0.00 | 0 | 0 | 0.00 | 0 | | | |
| belgium | 48.40 | 2376 | 10.25 | 67 | 1653 | 11.25 | 46 | 1591 | 11.25 | 45 | 1260 | 11.25 | 37 | | | |
| sweden | 7.40 | 811 | 14.75 | 32 | 676 | 13.00 | 22 | 1081 | 13.00 | 35 | 1081 | 13.00 | 35 | | | |
| france | 7.21 | 887 | 12.20 | 27 | 1645 | 11.70 | 48 | 2080 | 11.20 | 58 | 2358 | 11.20 | 66 | | | |
| far east | | | | | | | | | | | | | | | | |
| australia | 1.42 | 6338 | 18.00 | 268 | 5634 | 18.00 | 246 | 7042 | 18.00 | 317 | 8099 | 18.00 | 366 | | | |
| TOTAL | | 136222 | | 3807 | 132305 | | 3265 | 137876 | | 3413 | 122211 | | 3163 | | | |

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commodore international limited
projected borrowings/interest expense/mortgage and leases
for the year 1986
(in local currency)
in thousands

| country | actual | | | | projected | | | projected | | | projected | | | |
|---------------|--------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|
| | qtr end | 3/31/86 | qtr end | 6/30/86 | qtr end | 9/30/86 | qtr end | 12/31/86 | qtr end | 3/31/87 | qtr end | 6/30/87 | qtr end | 9/30/87 |
| | average fx rate | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg | interest rate | interest expense | average outstandg |
| north america | | | | | | | | | | | | | | |
| us sales co | 1.00 | 19500 | 9.37 | 457 | 17600 | 8.75 | 385 | 15500 | 8.75 | 339 | 13700 | 9.00 | 308 | |
| europa | | | | | | | | | | | | | | |
| germany-FF | 2.35 | 1215 | 6.70 | 20 | 1215 | 6.70 | 20 | 1170 | 6.70 | 20 | 1170 | 6.70 | 20 | |
| -BSW | 2.35 | 1300 | 7.50 | 24 | 1300 | 7.50 | 24 | 1300 | 7.50 | 24 | 1300 | 7.50 | 24 | |
| uk | 1.43 | 2250 | 6.25 | 35 | 2250 | 6.25 | 35 | 2250 | 6.25 | 35 | 2250 | 6.25 | 35 | |
| switzerland | 1.98 | 1200 | 6.50 | 20 | 1200 | 6.75 | 20 | 1200 | 6.75 | 20 | 1200 | 6.75 | 20 | |
| far east | | | | | | | | | | | | | | |
| australia | 1.42 | 162 | 19.73 | 8 | 147 | 19.73 | 7 | 132 | 19.73 | 7 | 117 | 19.73 | 6 | |
| hong kong | 1.00 | 3006 | 7.625 | 57 | 3006 | 7.625 | 57 | 2975 | 7.625 | 57 | 2975 | 7.625 | 57 | |

projected borrowings/interest expense by country
for the year 1986
(in us dollars)

| country | 3/31/86 | | | | 6/30/86 | | | | 9/30/86 | | | | 12/31/86 | |
|---------------|--------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|----------------------|------------------|---------------------|--|
| | average fx rate | average outstandg | interest rate | interest expense | average outstandi | interest rate | interest expense | average outstandi | interest rate | interest expense | average outstandi | interest rate | interest expense | |
| north america | | | | | | | | | | | | | | |
| us sales co | 1.00 | 19500 | 9.37 | 457 | 17600 | 8.75 | 385 | 15500 | 8.75 | 339 | 13700 | 9.00 | 308 | |
| europa | | | | | | | | | | | | | | |
| germany | 2.35 | 517 | 6.70 | 9 | 517 | 6.70 | 9 | 498 | 6.70 | 8 | 498 | 6.70 | 8 | |
| uk | 1.43 | 3218 | 6.25 | 50 | 3218 | 6.25 | 50 | 3218 | 6.25 | 50 | 3218 | 6.25 | 50 | |
| switzerland | 1.98 | 606 | 6.50 | 10 | 606 | 6.75 | 10 | 606 | 6.75 | 10 | 606 | 6.75 | 10 | |
| far east | | | | | | | | | | | | | | |
| australia | 1.42 | 114 | 19.73 | 6 | 104 | 19.73 | 5 | 93 | 19.73 | 5 | 82 | 19.73 | 4 | |
| hong kong | 1.00 | 3006 | 7.63 | 57 | 3006 | 7.63 | 57 | 2975 | 7.63 | 57 | 2975 | 7.63 | 57 | |
| TOTAL | | 26961 | | 588 | 25050 | | 517 | 22889 | | 469 | 21079 | | 438 | |

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